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10 LAKH GOVT POSTS VACANT ACROSS 78 MINISTRIES, DEPTS

"Filling up of vacancies is a continuous process," Minister of State for Personnel Jitendra Singh said in the Rajya Sabha "Rozgar Mela events are being held across the country and new appointees are being inducted into various central ministries, departments, central public sector undertaking and autonomous bodies, among others," the minister added.

ADANI GROUP UNDER GLARE OF BANKING, MARKET REGULATORS

Exposure of banks and trading transactions in the listed space under scanner; Central Government isn't too worried as of now

SACHIN KUMAR @ Mumbai

A day after Adani group was forced to withdraw its ₹20,000-crore follow-on public offering (FPO) of its flagship firm Adani Enterprises, banking and stockmarket regulators took note of allegations of irregularities against the conglomerate, while the National Stock Exchange (NSE) put group firms' shares under surveillance.

On Thursday, the Reserve Bank of India directed banks to provide details of their loans to Adani firms, the collateral used for these loans, and any other indirect exposure.

"The central bank wants to measure the total exposure of banks to the Adani group and if there is any risk to the banking sector," said a senior official with a public-sector bank.

RBI's prime concerns is that the firms take loans by pledging their shares, which poses risk to the lenders as a sharp fall in the stock price could lower the value of the pledged shares. In all, the listed firms of the Adani group have lost as much as ₹8.76 lakh crore in market capitalisation in just six trading sessions.

The Union finance ministry has not sounded any alarm yet on concerns related to group. A source in the North Block said that as long as the exposure of financial institutions is not high, the government will not be too worried about the Adani saga. Exposure of public-sector entities such as LIC and SBI is not high and the ministry does not comment on the performance of private entities, the source added.

The Securities and Exchange Board of India (Sebi) is also looking into the allegations of irregularities levelled by Hindenburg Research against Adani group. The regulator is scanning all the transactions done by the group companies in the listed space. It is also checking whether the group failed to make any relevant disclosure required as per the regulations.

Meanwhile, the NSE on Thursday placed Adani Enterprises, Adani Ports and Ambuja Cements under the Additional Surveillance Mechanism (ASM) framework, which will require 100% margin to trade in their shares. The ASM framework aims to protect retail investors from the sharp swings in the shares.

The move is also expected to reduce speculation and short selling. P13

The fundamentals of our company are strong... balance sheet is healthy and assets, robust. Our EBITDA levels and cash flows have been very strong. We have an impeccable track record of fulfilling debt obligations

Gautam Adani

COLLATERAL DAMAGE

Citigroup said it has stopped accepting Adani group's securities as collateral for giving out margin loans. Earlier, Credit Suisse assigned zero lending value to its bonds

BOJO'S BRO QUITS FIRM

Ex-British PM Boris Johnson's brother Lord Jo Johnson quit as director of Eclara Capital, one of the bookrunners of the scrapped Adani share sale

Oppn stalls Parl, seeks JPC or SC-led probe

PREETHA NAIR @ New Delhi

BOTH Houses of Parliament on Thursday witnessed noisy scenes as the Opposition stalled proceedings demanding a Joint Parliament Committee (JPC) or a Supreme Court-monitored investigation into allegations of fraud and stock manipulation by Adani group.

As soon as the session began, Opposition parties led by Congress raised slogans and demanded a discussion into the exposure of LIC and SBI to the Adani Group. Though several members gave adjournment notices under Rule 267, the presiding officers of both the Houses declined to accept the demand saying it was not in order. Both the Houses were adjourned later. Addressing a joint press conference by Opposition parties, Congress leader Mallikarjun Kharge said there should be day-to-day reporting of the findings of the probe into investments by LIC, public sector banks and financial institutions, in which crores of Indians have put their life-time savings.

Earlier in the day, leaders of several opposition parties including the Congress, DMK, TMC, SP, JD(U), Shiv Sena, CPI(M), CPI, NCP, IUML, NC, AAP and Kerala Congress had met in the Parliament complex to chalk out a joint strategy to corner the government on the Adani row. Echoing Kharge's demand, SP Leader Ram Gopal Yadav said people are worried about their hard-earned savings in LIC and SBI.

Voicing similar concerns, DMK MP Kanimozhi said: "We trust LIC and public banks because we believe that the government stands behind it. Today people feel cheated."

AAP leader Sanjay Singh said Opposition parties are together in demanding a probe on the Adani expose. Priyanka Chaturvedi of Shiv Sena said: "It should be discussed widely why Adani was forced to withdraw its FPO.

LAND ROW IN KARWAR

Ladies' beach faces threat of closure to public

SUBHASH CHANDRA NS @Karwar

A British-era ladies' beach at Baithkol village in Uttara Kannada district is facing threat of closure to the public. Under the INS Kadamba, also known as Project Seabird base near Karwar, the Indian Navy is constructing a road along the hill adjoining the beach to reach the watch towers. The construction, the locals believe, will not only block their visit to the beach, but also pose threat to their houses during monsoon.

Baithkol villagers are also opposing the construction of a road by the Navy on the mountain top. The road is a rough patch dug up by an earth mover, by just levelling it. "This is a major threat. In 2011, a road was made in a similar manner in Khadwada, but during monsoon, the hill had caved in. Who will be responsible if such a thing repeats," asked Satish Sail, a former local MLA.

"The issue is two-fold. One, the possible threat of landslides and the other is of blocking access to the ladies' beach," he said. The beach is of historical importance. It was reserved for British women for sunbathing and swimming and the locals were not allowed there then. P5

FREE ON BAIL, FINALLY

Kerala journalist Siddique Kappan with his wife Raihana and son Muzammil after his release on bail from the Lucknow jail on Thursday. He was arrested 28 months ago while travelling to Hathras in UP where a Dalit woman died allegedly after being raped. "I am out after a lot of fight. I am happy," he said | PTI

EXPRESS READ

HC notice to state on PSI scam probe

Bengaluru: The Karnataka High Court on Thursday issued notice to the state government on a PIL filed by Congress MLA Priyank Kharge seeking directions for a court-monitored investigation by the SIT into the PSI scam.

Govt's duty to provide uniforms to kids: HC

Bengaluru: The Karnataka High Court on Thursday said it is the duty of the state government to provide uniforms to children between the age of 6 to 14 years, studying in Government Schools as provided under Section 3 of the RTE Act.

Noted filmmaker K Viswanath no more

Hyderabad: Legendary filmmaker, K Viswanath, who had conjured an irreplaceable spot for himself in Telugu cinema, passed away on Thursday. He was 92. In a career spanning nearly six decades, he directed 53 films. P5

Pay traffic fines with 50% discount

Bengaluru: With pending traffic fines running into crores of rupees, the Transport Department as a one-time measure has offered a 50% discount to violators who pay up their penalties before February 11. The department passed the state-wide order on Thursday. P2

Azadi Ka Amrit Mahotsav

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Department of Electronics, Information Technology, Biotechnology and Science & Technology
Government of Karnataka

Sri Basavaraj S. Bommai
Hon'ble Chief Minister
Government of Karnataka

ELEVATE 2023
(Idea2PoC Grant-in-aid scheme for Startups as per Karnataka Startup Policy 2022-2027)

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